

FYE 2009 Review - Balance Sheet

School District: Ballard County
 Audit Firm Name: Williams, Williams & Lentz, LLP
 Date: 2/4/2010
 1st Audit Reviewer: Kem Delaney-Ellis
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	1,842,740.50	1,953,558.47	-110,817.97	1,953,559.00	-0.53	
Fund 1 - Total Liabilities	45,669.53	25,029.91	20,639.62	25,030.00	-0.09	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	35,900.00	35,500.00	400.00	35,500.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	151,142.63	0.00	151,142.63	0.00	0.00	
Fund 1 - Unreserved – 8770	1,610,028.34	1,893,028.56	-283,000.22	1,893,029.00	-0.44	
Fund 1 - Fund Balance – Net	1,797,070.97	1,928,528.56	-131,457.59	1,928,529.00	-0.44	
Fund 1 - Total Liabilities and Fund Balance	1,842,740.50	1,953,558.47	-110,817.97	1,953,559.00	-0.53	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	24,907.02	0.00	24,907.02	0.00	0.00	See page 9 of audit report
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	24,907.02	0.00	24,907.02	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	191,718.93	188,664.34	3,054.59	188,665.00	-0.66	
Fund 2 - Total Liabilities	194,257.84	188,664.34	5,593.50	188,665.00	-0.66	
Fund 2 - Reserved Fund Balance	122,636.61	122,636.61	0.00	0.00	122,636.61	Classification difference
Fund 2 - Unreserved Fund Balance	-125,175.52	-122,636.61	-2,538.91	0.00	-122,636.61	
Fund 2 - Fund Balance – Net	-2,538.91	0.00	-2,538.91	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	191,718.93	188,664.34	3,054.59	188,665.00	-0.66	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	386,795.28	386,795.28	0.00	386,795.00	0.28	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	63,997.18	63,997.18	0.00	386,795.00	-322,797.82	
Fund 310 - Unreserved Fund Balance	322,798.10	322,798.10	0.00	0.00	322,798.10	Classification differences
Fund 310 - Fund Balance – Net	386,795.28	386,795.28	0.00	386,795.00	0.28	
Fund 310 - Total Liabilities and Fund Balance	386,795.28	386,795.28	0.00	386,795.00	0.28	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



Support Education Excellence in Kentucky
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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	239,577.51	239,577.51	0.00	239,578.00	-0.49	See page 34 of audit report
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	239,578.00	-239,578.00	Classification differences
Fund 320 - Unreserved Fund Balance	239,577.51	239,577.51	0.00	0.00	239,577.51	
Fund 320 - Fund Balance – Net	239,577.51	239,577.51	0.00	239,578.00	-0.49	
Fund 320 - Total Liabilities and Fund Balance	239,577.51	239,577.51	0.00	239,578.00	-0.49	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	863,190.81	863,190.81	0.00	863,191.00	-0.19	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	2,544,567.36	495,236.96	2,049,330.40	863,191.00	-367,954.04	
Fund 360 - Unreserved Fund Balance	-1,681,376.55	367,953.85	-2,049,330.40	0.00	367,953.85	Classification differences
Fund 360 - Fund Balance – Net	863,190.81	863,190.81	0.00	863,191.00	-0.19	
Fund 360 - Total Liabilities and Fund Balance	863,190.81	863,190.81	0.00	863,191.00	-0.19	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	4.00	-4.00	See page 9 of audit report; Debt Service Fund not included in Munis
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	4.00	-4.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	4.00	-4.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	4.00	-4.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	3,524,023.03	3,631,786.41	-107,763.38	3,631,792.00	-5.59	
Total Liabilities - Governmental Funds	239,927.37	213,694.25	26,233.12	213,695.00	-0.75	
Reserved Fund Balance - Governmental Funds	2,918,243.78	717,370.75	2,200,873.03	1,525,068.00	-807,697.25	See above
Unreserved Fund Balance - Governmental Funds	365,851.88	2,700,721.41	-2,334,869.53	1,893,029.00	807,692.41	
Fund Balance – Net - Governmental Funds	3,284,095.66	3,418,092.16	-133,996.50	3,418,097.00	-4.84	
Total Liabilities and Fund Balance - Governmental Funds	3,524,023.03	3,631,786.41	-107,763.38	3,631,792.00	-5.59	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	141,149.12	144,031.25	-2,882.13	144,031.00	0.25	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	141,149.12	144,031.25	-2,882.13	144,031.00	0.25	
Fund 51 - Total Liabilities	-88.76	-88.76	0.00	1,710.00	-1,798.76	
Fund 51 - Net Assets	141,237.88	144,120.01	-2,882.13	183,545.00	-39,424.99	
Fund 51 - Total Liabilities and Net Assets	141,149.12	144,031.25	-2,882.13	185,255.00	-41,223.75	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	46,706.79	41,223.99	5,482.80	41,224.00	-0.01	
Fund 81 - Total Assets	46,706.79	41,223.99	5,482.80	41,224.00	-0.01	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	41,223.99	41,223.99	0.00	41,224.00	-0.01	
Fund 81 - Total Liabilities and Net Assets	41,223.99	41,223.99	0.00	41,224.00	-0.01	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	141,149.12	144,031.25	-2,882.13	144,031.00	0.25	
Fund 51 and 81 - Total Non-current Assets	46,706.79	41,223.99	5,482.80	41,224.00	-0.01	
Fund 51 and 81 - Total Assets	187,855.91	185,255.24	2,600.67	185,255.00	0.24	
Fund 51 and 81 - Total Liabilities	-88.76	-88.76	0.00	1,710.00	-1,798.76	
Fund 51 and 81 - Net Assets	187,944.67	185,344.00	2,600.67	183,545.00	1,799.00	
Fund 51 and 81 - Total Liabilities and Net Assets	187,855.91	185,255.24	2,600.67	185,255.00	0.24	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	19,551.75	20,424.29	-872.54	20,424.00	0.29	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	19,551.75	20,424.29	-872.54	20,424.00	0.29	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	19,551.75	20,424.29	-872.54	20,424.00	0.29	
Fund 52 - Total Liabilities and Net Assets	19,551.75	20,424.29	-872.54	20,424.00	0.29	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	160,700.87	164,455.54	-3,754.67	164,455.00	0.54	
Total Non-current Assets - Proprietary Funds	46,706.79	41,223.99	5,482.80	41,224.00	-0.01	
Total Assets - Proprietary Funds	207,407.66	205,679.53	1,728.13	205,679.00	0.53	
Total Liabilities - Proprietary Funds	-88.76	-88.76	0.00	1,710.00	-1,798.76	See above
Net Assets - Proprietary Funds	207,496.42	205,768.29	1,728.13	203,969.00	1,799.29	
Total Liabilities and Net Assets - Proprietary Funds	207,407.66	205,679.53	1,728.13	205,679.00	0.53	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	243,679.00	-243,679.00	Agency Funds not included in Munis; see page 16 of audit report
Fund 6X - Total Liabilities	0.00	0.00	0.00	243,679.00	-243,679.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	243,679.00	-243,679.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	63,359.52	74,853.57	-11,494.05	279,495.00	-204,641.43	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	5,275.00	-5,275.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	5,275.00	-5,275.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	63,359.52	74,853.57	-11,494.05	523,174.00	-448,320.43	See page 16 of audit report
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	248,954.00	-248,954.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	248,954.00	-248,954.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	24,601,386.26	24,740,827.02	-139,440.76	24,743,508.00	-2,680.98	See page 25 of audit report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	46,706.79	41,223.99	5,482.80	41,224.00	-0.01	See page 26 of audit report Note 5.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	46,706.79	41,223.99	5,482.80	0.00	41,223.99	Program Error

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference Comments
Total Capital Assets					
Total Capital Assets - Fund Balance – Net	24,694,799.84	24,823,275.00	-128,475.16	24,784,732.00	38,543.00 Program error from above